

#### Important information about this form

- Use this form to make a direct or indirect rollover from an existing ABLE account into a new Alabama ABLE account.
- For direct rollovers, you must have the existing ABLE account information available.
   The funds must be sent directly by the existing ABLE Program Manager within 60 days of opening your new Alabama ABLE account. The existing ABLE Program Manager might also require a Medallion Signature Guarantee in Step 7.
- For indirect rollovers, you must close the existing ABLE account and deposit the full amount you want to rollover into a new Alabama ABLE account within 60 days of the withdrawal from the existing account.
- For all rollovers, unless the old ABLE account is closed within 60 days of the rollover withdrawal from such account, the new ABLE account will not be considered a qualified ABLE account for tax purposes and the assets in such account will not be disregarded for purposes of eligibility for federal and/or state means-tested benefits programs.
- If you need to open an account, sign up online at <u>AlabamaABLE.gov</u> or use an **Enrollment Form** before completing this form.
- An eligible Beneficiary can only have one ABLE account open at any time, except for the 60-day grace period for closing an ABLE account following a rollover to a new ABLE account.
- If there is an Authorized Legal Representative (ALR) on the existing ABLE account, they must be the same on the new account. If you would like to change the ALR, please do so on the existing ABLE account before completing this form.
- The Beneficiary of the new Alabama ABLE account must remain the same as the beneficiary of the existing ABLE account or be an eligible "Member of the Family" (brother, sister, stepbrother, stepsister) of the beneficiary of the old ABLE account.
- A rollover from one ABLE account to another qualified ABLE account for the same beneficiary can only occur once every 12 months.
- Make sure you use black ink to type or print clearly in capital letters and do not staple the pages together.

#### Need help?

Give us a call Monday – Friday from 8am – 7pm CT at 1-833-711-2253

Individuals with speech or hearing disabilities may dial **711** to access Telecommunications Relay Service (TRS) from a telephone or TTY.

#### Mail the form to:

Alabama ABLE P.O. Box 9894 Providence, RI 02940-8094

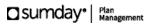
#### **Overnight Mail:**

Alabama ABLE 4400 Computer Drive Westborough, MA 01581





| Sele  | ct the type of rollover you want to make and follow the assigned Steps.  |
|-------|--|
|       | <b>Direct Rollover</b> — Roll over assets directly from an existing ABLE program into an Alabama ABLE account. (Complete <b>Steps 1 – 3</b> , <b>5</b> , <b>6</b> , and possibly <b>7</b> if a Signature Medallion Guarantee is required by the old ABLE Program Manager.)   |
|       | Indirect Rollover — Deposit assets that have been withdrawn from the existing ABLE account into the new Alabama ABLE account. (Complete <b>Steps 1</b> , <b>2</b> , <b>4</b> , <b>5</b> and <b>6</b> .)  |
| Nev   | v ABLE account information   |
| This  | is the Alabama ABLE account you're rolling assets into.  |
| Nam   | e of Beneficiary on the ABLE account (First and last)  |
|       |  |
|       |  |
| Bene  | eficiary's Social Security or Taxpayer Identification Number   |
|       |  |
|       | eficiary's Social Security or Taxpayer Identification Number e Beneficiary the same for both the old ABLE account and the Alabama ABLE account?  |
|       |  |
|       | e Beneficiary the same for both the old ABLE account and the Alabama ABLE account?  Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary  |
| Is th | e Beneficiary the same for both the old ABLE account and the Alabama ABLE account?  Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.  No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the  |
| Is th | Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.  No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the old ABLE account.  |
| Is th | Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.  No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the old ABLE account.  |
| Is th | Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.  No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the old ABLE account.  ama ABLE account number  should we contact?   |
| Is th | e Beneficiary the same for both the old ABLE account and the Alabama ABLE account?  Yes, and I certify that there has been no rollover to an ABLE account for the Beneficiary from any other ABLE account for the Beneficiary within the last 12 months.  No, and I certify that the new Beneficiary listed above meets the permitted family member designation in Section 529A (brother, sister, stepbrother, or stepsister) of the beneficiary of the old ABLE account.  ama ABLE account number  should we contact?  eed the following information for either the Beneficiary or Authorized Legal Representative in case we |





| 4 |   |  |
|---|---|--|
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|   | J |  |

# **Existing ABLE account information**

Only complete this step if you're making a direct rollover.

| ABLE Program State Sponsor   | Existing ABLE acco                        | unt number                      |
|--|---|---------------------------------|
| 2-character state abbreviation)  |   |                                 |
| Name of Beneficiary (First and last)   |   | _                               |
| Beneficiary's Social Security or Taxpa   | <br>yer Identification Number             |                                 |
| Name of Authorized Legal Representa  | tive- If applicable                       | _                               |
| If you need to change the Authorized Leq<br>program before completing this form. | gal Representative, please ma             | ke the change on the old ABLE   |
|  |   |                                 |
|  |   |                                 |
|  | <br>cial Security or Taxpayer Ide         | ntification Number — If applica |
|  | <br>cial Security or Taxpayer Ide         | ntification Number — If applica |
| /  |   | ntification Number — If applica |
| / / /<br>Date the old ABLE account was origin                                    | ally opened (mm/dd/yyyy)                  | ntification Number — If applica |
|  | ally opened (mm/dd/yyyy)                  | ntification Number — If applica |
| / / /<br>Date the old ABLE account was origin                                    | ally opened (mm/dd/yyyy)                  |                                 |
| //   | ally opened (mm/dd/yyyy) old ABLE account |                                 |
| ///  | old ABLE account  Street account          | ldress 2                        |







### **Rollover assets**

Only complete this step if you're making an indirect rollover.

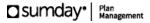
The assets from the existing ABLE account that you are rolling over must be deposited within 60 days of withdrawal from the existing ABLE account.

| A | Tell us what's on the check:<br>Make the check payable to Alabama ABLE.  | \$ , ,<br>Full amount of the rollover                                       |
|---|--|---|
| В | Additional information: This info is for our records and doesn't need to be included on the check. You can find it on your account statements. | \$ Principal of the rollover  \$,  Earnings of the rollover                 |
| C | Current tax-year contributions made to the existing ABLE account before rollover:  | \$, Standard contributions (\$15,000 limit) \$, ABLE to Work contributions* |

D Please include a statement from the original account that shows the breakdown of the contributions/principal and earnings to verify this rollover.

The entire deposit will be considered earnings until the statement is received by Alabama ABLE.

<sup>\*</sup> With ABLE to Work, if a Beneficiary is earning wages, they may contribute an amount equal to their current year gross income up to the current limits (see Program Disclosure Booklet for current limits) in addition to the Annual Contribution limit. The additional ABLE to Work contribution would not be allowed if the Beneficiary or their employer is contributing to a defined contribution plan (401K), annuity plan (403(b)), or deferred compensation plan (457(b)) this calendar year.





Investment options

# **ABLE to ABLE Rollover Form**

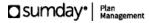


#### **Rollover contribution information**

Provide instructions to the Alabama ABLE Savings Plan for how to invest the rollover amount provided in either Step 3 or Step 4.

For a full list of all the portfolio options, please go online to AlabamaABLE.gov or see the **Plan Disclosure Booklet** for important information about the investment options before making a decision. There is a \$5 minimum contribution to each portfolio you select.

| Conservative Portfolio | \$<br>Amount                     |
|------------------------|----------------------------------|
| Moderate Portfolio     | \$ ,<br>Amount                   |
| Aggressive Portfolio   | \$ ,<br>Amount                   |
| FDIC Savings Fund      | \$ ,<br>Amount                   |
|                        | \$,<br>Total contribution amount |



# Alabama ABLE SAVINGS PLAN

### **ABLE to ABLE Rollover Form**

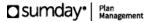


#### Sign the form

By signing this, you're agreeing to these statements:

- I confirm that I received, understand, consent, and agree to all the terms and conditions of the Alabama ABLE Program Description & Participation Agreement as they relate to this rollover request.
- If I am making a direct rollover, I authorize the old ABLE account Program Manager, or its designee, to roll over assets into the Alabama ABLE account according to these instructions.
- If I'm an Authorized Legal Representative, I certify that I am authorized to act on behalf of the Beneficiary in making this request.
- I certify that the old ABLE account has been closed or that I have assurances I consider adequate from the old ABLE program that it will close the old ABLE account within 60 days of the date the rollover amount was or is withdrawn from such account. I understand that it is my responsibility to ensure that the old ABLE account is closed within such 60 day period.
- I understand that I cannot make additional contributions when the fair market value of my ABLE account exceeds \$475,000.
- I understand that if this is an indirect rollover, the Authorized Legal Representative or Beneficiary of the account from which assets are being withdrawn is responsible for providing the Alabama ABLE Program with a statement that certifies the breakdown of the assets transferred. In addition, if no current year contribution amount is reported on this form, all principal will be treated as prior-year contributions. I further understand that until such statement is provided, the Alabama ABLE Program will treat the entire transfer as earnings for tax purposes.
- I understand that a rollover that doesn't meet all of the above conditions may result in the earnings portion of the
  deposit being considered a non-qualified withdrawal subject to federal income tax and an additional 10% federal
  tax, and may be subject to state or local income tax.
- I understand that if my old ABLE account is not closed within 60 days of the withdrawal for this rollover my Alabama ABLE account will not be treated as a qualified ABLE account, which may result in adverse tax consequences and/or adverse consequences under means-tested federal and/or state benefits programs.
- I certify that the above is, to the best of my knowledge, accurate data regarding the rollover of all old ABLE
  program assets into the new Alabama ABLE Program referenced account. I further certify that I have signing
  authority over both of these ABLE program accounts.

| Signature of Beneficiary or Authorized Legal Representative | Date (mm/dd/yyyy) |
|---|-------------------|







#### **Medallion Signature Guarantee**

You may be required to provide proof of your authority to act on behalf of the existing ABLE account. If you're not sure if this is required, please contact the existing ABLE account.

#### Keep in mind that:

- You're providing the following information as underwritten certification that your signature is genuine.
- You can get a Medallion Signature Guarantee from an authorized officer of a bank, broker, or other qualified financial institution. A notary public doesn't qualify, and you cannot guarantee your own signature. You may be required to provide proof of your authority to act on behalf of the ABLE account.
- Only sign if you are in the presence of an authorized officer providing the Medallion Signature Guarantee.

I certify that the information provided herein is true and complete in all respects, and that I have read and understand, consent, and agree to all the terms and conditions of the **Program Details & Participation Agreement**.

|                            | Have the Authorized Officer stamp here |
|----------------------------|--|
| Signature of Account Owner | -                                      |
| Signature Guarantor        | -                                      |
| Title                      | -                                      |
| Name of Institution        | -                                      |
| Date (mm/dd/yyyy)          | -                                      |

